

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending October 11, 2019, which was 221,000 barrels per day less than the previous week's average. Refineries operated at 83.1% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, up by 70,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 18.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 651,000 barrels per day, and distillate fuel imports averaged 197,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 9.3 million barrels from the previous week. At 434.9 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories decreased by 2.6 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 3.8 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories decreased by 0.3 million barrels last week and are about 12% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 1.6 million barrels last week.

Total products supplied over the last four-week period averaged 21.1 million barrels per day, up by 5.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.3 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, down by 2.0% from the same period last year. Jet fuel product supplied was down 1.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$54.76 per barrel on October 11, 2019, \$1.92 above last week's price but \$16.65 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.759 per gallon, \$0.086 more than last week's price but \$0.265 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.936 per gallon, \$0.056 above last week's price but \$0.371 under a year ago.

The national average retail regular gasoline price was \$2.629 per gallon on October 14, 2019, \$0.016 less than last week's price and \$0.250 under a year ago. The national average retail diesel fuel price was \$3.051 per gallon, \$0.004 above last week's price but \$0.343 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/11/19	10/4/19	10/12/18
Crude Oil Input to Refineries	15,906	16,223	16,415
Refinery Capacity Utilization (Percent)	86.2	88.3	89.6
Motor Gasoline Production	10,096	9,959	9,981
Distillate Fuel Oil Production	4,834	4,939	4,967

See Table 2.

Stocks (Million Barrels)

	10/11/19	10/4/19	10/12/18 ¹
Crude Oil (Excluding SPR) ²	434.9	425.6	416.4
Motor Gasoline ³	226.2	228.8	234.2
Distillate Fuel Oil ³	123.5	127.3	132.6
All Other Oils	502.3	506.7	479.7
Crude Oil in SPR	643.3	644.6	657.6
Total	1,930.2	1,933.0	1,920.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/11/19	10/4/19	10/12/18
Crude Oil	3,173	3,380	5,515
Petroleum Products	-2,893	-3,046	-3,062
Total	280	333	2,452

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/11/19	10/4/19	10/12/18
Motor Gasoline	9,324	9,221	9,087
Distillate Fuel Oil	4,065	3,938	4,148
All Other Products	7,672	7,742	6,754
Total	21,061	20,900	19,989

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/11/19	10/4/19	10/12/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	54.76	52.84	71.41
Conv. Regular Gasoline - NYH	1.759	1.673	2.024
No. 2 Heating Oil - NYH	1.936	1.880	2.307
Ultra-Low Sulfur Diesel Fuel - NYH	1.966	1.902	2.327
Propane - Mont Belvieu	0.474	0.434	0.960

	Retail Prices		
	10/14/19	10/7/19	10/15/18
Motor Gasoline - Regular	2.629	2.645	2.879
Motor Gasoline - Midgrade	3.085	3.097	3.249
Motor Gasoline - Premium	3.345	3.356	3.488
On-Highway Diesel Fuel	3.051	3.047	3.394

See Table 10,11,12,14.

Data for the week ending September 20 reflect benchmarking to the June *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.